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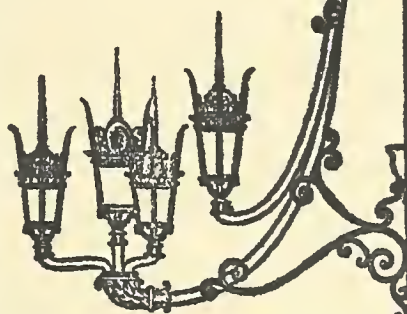
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THE BOSTON HOUSING PARTNERSHIP, INC.

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PROGRAM SUMMARY

I. Goals

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The Boston Housing Partnership, Inc. is a public-private initiative formed early in 1983 by business leaders, City officials and community organizations. The goals of the BHP are to:

Organize and manage programs that can salvage declining and abandoned housing and convert it into decent, affordable housing for low and moderate income families;

Mobilize funding and other resources from the business community and government agencies for neighborhood-based organizations so that the public and private sectors attack housing problems jointly;

Provide technical assistance to community-based sponsors of low and moderate income housing to enhance their capabilities to develop and manage housing.

The BHP, composed of representatives of the public and private sector, is functioning as an action agency which aggregates necessary financial resources for housing and

makes these resources available to community-based sponsors. The BHP plans a series of programs which will be modified with experience and increasingly depend on the developing capability and self-sufficiency of the neighborhood-based organizations.

II. Background

The BHP evolved from discussions during late 1982 among a number of groups and individuals who shared a common concern about deteriorating housing in Boston. Many of these people were involved in Goals for Boston, a consortium of public officials, private business leaders and representatives of neighborhood organizations called together by William S. Edgerly, Chairman and President, State Street Bank and Trust Company, to define and support positive achievable goals for the City during the next five years. These community leaders were concerned about the shortage of decent and affordable rental housing in Boston in the face of escalating demand. In strong market areas of Boston, moderately priced rental housing was being lost to higher priced condominium conversion, while in weak market areas lower cost rental housing was being lost to abandonment. It was felt that the BHP could link together the City, Boston-based financial institutions, state agencies and a variety of community-based organizations to harness the resources and experience of all to develop strategies and programs to combat housing disinvestment and decay.

Initial funding for BHP operations came from grants from the City of Boston, local corporations and private foundations. BHP is a private non-profit corporation.

III. How the BHP Operates

The BHP provides program design and coordination and aggregates financial resources while the ownership of the actual properties is held by locally-based Community Development Corporations.

The major responsibilities of the BHP are to:

- secure funding commitments to make the projects financially viable;

- provide seed money to community sponsors for up-front development costs (such as property acquisition, design fees, and development staff);

- work with the City to expedite the tax foreclosure process, property transfer, and possible abatements of former water and sewer fees;

- oversee the development planning, rehabilitation of the property, and sound, long-term property management.

The major responsibilities of the community-based organizations are to:

determine the type of housing program appropriate for their particular neighborhood;

submit detailed information on the project sponsor, buildings, budget, project operation, management, marketing and tenant selection;

select consultants and review architectural, engineering and legal work;

supervise the renovation and construction work for the housing projects;

prepare the marketing plan and the tenant selection procedures;

prepare and implement the property management and operation guidelines and procedures.

IV. BHP Programs

The BHP's first program, now in progress, is a Multi-Family Program to rehabilitate 700 units of deteriorated rental housing that will be developed by ten neighborhood-based non-profit organizations. The housing will be occupied by low and moderate income tenants. There are ten Community Development Corporations involved in this program.

These organizations, many of which have a successful track record in housing and community development in Boston neighborhoods, are critical to the success of the

BHP concept. More than half represent a minority constituency.

A state-funded program to provide rehabilitation assistance and tenant subsidies to small property owners is also in progress. In addition, preliminary work has been initiated on the next BHP project involving the acquisition and rehabilitation of a portion of HUD foreclosed properties in the City.

It is anticipated that these programs will be replicated by the BHP and by public-private ventures in other cities. Because they are innovative, they will be subject to modification over time.

